

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
August 16, 2016

CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796HE2	
High Rate <sup>1</sup>	0.275%	
Allotted at High Price	20.41%	
Investment Rate <sup>2</sup>	99.978611	
	0.279%	
Median Rate <sup>3</sup>	0.255%	
Low Rate <sup>4</sup>	0.150%	
Issue Date	August 18, 2016	
Maturity Date	September 15, 2016	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$185,411,670,000	\$54,564,390,000
Noncompetitive	\$336,261,300	\$336,261,300
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$185,847,931,300</b>	<b>\$55,000,651,300<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$185,847,931,300</b>	<b>\$55,000,651,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$154,509,000,000	\$32,850,890,000
Direct Bidder <sup>8</sup>	\$9,280,452,000	\$5,555,452,000
Indirect Bidder <sup>9</sup>	\$21,622,218,000	\$16,158,048,000
<b>Total Competitive</b>	<b>\$185,411,670,000</b>	<b>\$54,564,390,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$185,847,931,300/\$55,000,651,300 = 3.38

<sup>6</sup>Awards to TreasuryDirect = \$233,543,600.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.